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## VICE MINISTER MEETS WITH GATES FOUNDATION MANAGING DIRECTOR JOE CERRELL

Vice Minister Lim Ki-keun of the Ministry of Planning and Budget met with Joe Cerrell, Managing Director of the Bill & Melinda Gates Foundation, at the Korea Fiscal Information Service on Wednesday, May 6, 2026. The two sides held in-depth discussions on the future direction of Korea's support for international development cooperation.

In August last year, Bill Gates, founder of the Gates Foundation, visited Korea and met with President Lee Jae-myung to discuss ways to strengthen cooperation in global health and official development assistance (ODA). Managing Director Joe Cerrell's visit to Korea was made as a follow-up to that discussion.

\* The Bill & Melinda Gates Foundation is the world's largest private philanthropic foundation, established by Bill Gates in 2000 with the goal of improving global health, education, and poverty reduction.

Vice Minister Lim commended the Gates Foundation for its outstanding achievements in global health and sustainable development, driven by innovative approaches and diverse partnerships. He noted in particular that the foundation's model of using its resources as a catalyst to combine private financing and technology serves as an exemplary case of maximizing the effectiveness of development assistance.

Managing Director Cerrell praised Korea as a rare case of a country that successfully transitioned from an ODA recipient to a donor, and recognized Korea's responsible contributions to the international community. He also encouraged the Korean government to exercise greater leadership by expanding its ODA support.

Vice Minister Lim emphasized that while the continued expansion of development assistance remains important, it is now time to place greater focus on the strategic use of resources and the delivery of tangible results. He added that collaboration among a wide range of development cooperation actors across the public and private sectors can create new added value. In particular, he noted that in the era of digital transformation and AI, the most efficient and effective form of development cooperation is to make full use of the private sector's innovative capacities, including its technology, experience, and networks.

Both sides reaffirmed the achievements and significance of global health cooperation projects

between Korea and the Gates Foundation, including the Research Investment for Global Health Technology Foundation, or RIGHT Foundation. They also agreed on the need to identify promising cooperation projects in other areas with the participation of diverse actors, including businesses and civil society.

\* The RIGHT Foundation (Research Investment for Global Health Technology Foundation) is a public-private nonprofit foundation established through cooperation among the Korean government, the Gates Foundation, and Korean life science companies to support research and development aimed at improving global health equity.

The meeting with a senior representative of the Gates Foundation was part of the budget authority's field-oriented efforts to promote more effective use of resources in international development cooperation. These efforts include direct communication with overseas development cooperation partners, sharing Korea's ODA policy direction, and facilitating cooperation with Korean institutions and companies.

The Ministry of Planning and Budget plans to work closely with the Ministry of Foreign Affairs and other ministries responsible for ODA to ensure that Korea's ODA is delivered where it is most needed, in a more efficient and innovative manner. To this end, it will thoroughly review the entire process of budget execution and performance management and reflect the results in the formulation of future budgets.